



**State of Utah**

OLENE S. WALKER  
*Governor*

GAYLE F. McKEACHNIE  
*Lieutenant Governor*

**Utah State Tax Commission**

PAM HENDRICKSON  
*Commission Chair*

R. BRUCE JOHNSON  
*Commissioner*

PALMER DEPAULIS  
*Commissioner*

MARC B. JOHNSON  
*Commissioner*

RODNEY G. MARRELLI  
*Executive Director*

January 1, 2004

**INSTRUCTIONS FOR FILING 2004 ANNUAL REPORT & RETURN FOR ASSESSMENT**

**Railroad Companies**

Enclosed is a copy of our **Annual Report** for the 2004 assessment year. This report is designed for use with the Surface Transportation Board R-1 or R-3 reports. If you are required to file an R-1 or R-3 report, please provide a copy of the appropriate completed Surface Transportation Board report and completed **Annual Report**. If you do not file with the Surface Transportation Board, complete and return the **Annual Report**.

Please include the following information required to complete the assessment:

- Your 2003 annual report to stockholders, including annual reports of the respondent's parent company and audited financial reports of the respondent to its parent company.
- Form 10-K, if you are required to file one with the SEC.
- Projections of cash flows, net income, operating expenses, deferred income taxes, capital expenditures, gross revenues, depreciation expense, interest on indebtedness and cost of capital (both debt and equity) for your system in 2004.
- A reconciliation of R-1 Schedule 210 Results of Operations to the income statement reported to stockholders for calendar 2003.
- The name, telephone, fax, email address of the person(s) to contact regarding these reports.

Companies receiving the 2004 nomenclature should correct the **Return for Assessment**, if necessary, and insert cost figures. Please do not report cost as a minus figure. We categorize properties by serial number with section, township, range and acreage whenever possible. If you have further information concerning acreage, or have company cross-reference numbers, please add these to the **Return for Assessment**. Also include address, survey coordinates, etc. in the property description.

To properly apportion the operating properties of your company, it is essential you submit to us by location, per our nomenclature, the cost of materials and supplies that should be included with personal property. Please report construction work in progress by individual property and edit real estate descriptions. Delete or add changes made during the year 2003 in red ink. A form is included to facilitate the exclusion of motor vehicles.

210 North 1950 West  
Salt Lake City, Utah 84134  
[www.tax.utah.gov](http://www.tax.utah.gov)

*If you need an accommodation under the Americans with Disabilities Act, contact the Tax Commission at (801) 297-3811 or Telecommunications Device for the Deaf (TDD) (801) 297-2020. Please allow three working days for a response.*

**Utah!**  
*Where ideas connect*

Please include the cost of any new acquisitions and their proper legal description on the ***Return of Assessment/New Additions Form***. This form is to be used to report new acquisitions only, not changes in existing properties. If more taxing areas are added it will facilitate the work of this office if you type the taxing areas in the same sequence and with the exact wording per our nomenclature. Enter any additional taxing areas in the same sequence as the 2003 nomenclature.

We have a GIS system that is able to calculate mileage within a tax area and also help in locating properties within a tax area. If you would like to know more about this, or need help locating tax areas, please call Terri Chidester at (801) 297-3612

The UTAH CODE ANNOTATED, 1953, 59-2-202 requires all taxpayers subject to assessment by the State Tax Commission to furnish the ***Utah Annual Report and Utah Return for Assessment***, accompanying this letter, on or before March 1, 2004. For good cause, the Commission may allow a short extension of time to file. Extensions will not exceed 30 days and written notarized requests will be considered only if received prior to March 1, 2004. See the Notice in the annual report booklet.

Unless an extension has been obtained, ***Annual Reports and Returns for Assessment*** that are received incomplete or after March 1, 2004 will be considered as not timely filed and subject to a penalty. The statute noted above provides for a penalty of 10% of the estimated tax due but not less than \$100.00, up to a maximum of \$50,000 for failure to furnish the statement, as required, or other information considered necessary to determine valuations for assessment purposes or for the apportionment of the assessment.

If you have any questions regarding the above, please contact me.

Sincerely,

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Encs.

Marlo Edwards, Assistant Director  
Property Tax Division  
(801) 297-3622



## RAILROADS / SUPPLEMENTAL SCHEDULE

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### 2004 RETURN FOR ASSESSMENT UPON THE PROPERTY OF

**NAME:**

**ADDRESS:**

<b>TOTAL VALUE OF ALL ROLLING STOCK ALLOCATED TO UTAH</b>	
<b>TOTAL MILES OF TRACK IN UTAH AT CLOSE OF YEAR</b>	
<b>VALUE OF ROLLING STOCK PER MILE OF TRACK (TOTAL VALUE MILES OF TRACK)</b>	

**RETURN TO:  
UTAH STATE TAX COMMISSION  
PROPERTY TAX DIVISION  
210 NORTH 1950 WEST  
SALT LAKE CITY, UTAH 84134  
(801) 297-3600**

# **ANNUAL REPORT OF RAILROAD COMPANIES**

to

THE UTAH STATE TAX COMMISSION

Property Tax Division

Centrally Assessed Property Section

210 North 1950 West, Third Floor

Salt Lake City, Utah - 84134

(801) 297-3600

FOR THE YEAR ENDED DECEMBER 31, 20 \_\_\_\_\_

(Name of Company)

# NOTICE

It is the policy of the Property Tax Division to assess penalties in accordance with the laws of the State of Utah. It is further policy of the Division to regard any late, non-filed or incomplete return as subject to the penalties of section 59-2-202(1) and (3) described below.

UTAH CODE ANNOTATED 59-2-202 (1)(a) provides, in part, that "A person, or officer or agent...shall, on or before March 1 of each year, furnish to the commission a statement signed and sworn to by the person, officer, or agent showing in detail all property, real or personal, owned by the person in the state, including a statement of mileage in each county, as valued at 12 o'clock m. of January 1 of the year, with any other information required by the commission. (b) The commission may extend the time for filing the statement under Subsection (1)(a), except that the extension may not exceed 30 days."

It is the policy of the Division that requests for extension are never automatic (except if 59-2-202 (1)(c)(ii) is applicable) and must be received before March 1. Requests for extension must be in writing and must be notarized. The request for extension must include documentation showing that the extension is justified. An extension of the time in which an annual report shall be filed is limited to circumstances where the taxpayer can show that an extension is necessary for reasons that are entirely beyond the control of the taxpayer. An extension may be granted for no more than 30 days, and is not granted unless a written reply granting the extension is received from the Division.

UTAH CODE ANNOTATED 59-2-202 (3) provides, in part, that "Except as provided in Subsection (3)(c), the commission shall assess a person a penalty as provided in Subsection (3)(b), if the person, or an officer or agent of that person, fails to file the statement required under Subsection (1)(a) on or before the later of March 1, or if the commission allows an extension under Subsection (1)(c) for filing the statement, the day after the last day of the extension period; or any other information the commission determines to be necessary to establish valuations for assessment purposes; or apportion an assessment. The penalty described in Subsection (3)(a) is an amount equal to the greater of 10% of the person's estimated tax liability under this chapter for the current calendar year not to exceed \$50,000; or \$100.

# **INSTRUCTIONS**

## **PART A. PURPOSE**

1. This report, to be submitted to the Utah State Tax Commission, Property Tax Division, 210 N 1950 W, Salt Lake City, Utah 84134, pursuant to the provisions of Utah Code Ann. 59-2-217 and 59-1-210, is to provide information necessary to determine the fair market value of the respondent's property in Utah.

## **PART B. FILING INFORMATION**

1. Return complete form, including this page. DO NOT DETACH ANY PAGES.
2. This report, complete with all attached schedules, supplementary information, and copies of Stockholder and Regulatory Authority reports, as specified in Part C. below, must be completed and returned on or before March 1 of each year to the Utah State Tax Commission, Property Tax Division, Centrally Assessed Property section, at the address shown above.

## **PART C. GENERAL INSTRUCTIONS**

1. Please refer all questions concerning this report to the Centrally Assessed Property Section at the address shown above, or telephone (801) 297-3600.
2. All schedules must be typewritten or electronic facsimile. If additional space is required to complete any schedule, pages may be attached as needed.
3. A copy of the Annual Report to Stockholders of the Company and of the Parent Company, if any, a complete copy of the Annual Report to Federal Regulatory Authorities (or to the Utah Public Service Commission), and the latest Rate Proceeding filed with the Federal Regulatory Authorities, must be submitted with this report or as soon as available after filing this report. In the event the Report to Stockholders or the Report to Federal Regulatory Authorities is not available as of the filing date, this report must be filed separately by March 1st.
4. Whenever practicable, accounts specified in this report, and their respective numbers conform with those established by the appropriate Federal Regulatory Authority for each type of Public Service Company (i.e., E, DOT, ICC, FCC, FERC). Information reported herein should conform to the accounting specifications of the appropriate agency. Non-regulated companies must relate these accounts to their respective systems.
5. All dollar amounts are to be rounded to the nearest dollar.
6. Supplemental information or schedules relating to fair market value of the respondent's property must be submitted with this report to be considered in determination of the value.
7. This report shall not be considered filed if not completed in full.

## COMPANY INFORMATION

COMPANY NAME: \_\_\_\_\_

COMPANY ADDRESS: \_\_\_\_\_

CITY, STATE, ZIP: \_\_\_\_\_

COMPANY PHONE: \_\_\_\_\_

BRIEF DESCRIPTION OF UTAH'S OPERATIONS:

\_\_\_\_\_  
\_\_\_\_\_

YEAR ORGANIZED: \_\_\_\_\_ FEIN # \_\_\_\_\_

YEAR UTAH OPERATION COMMENCED: \_\_\_\_\_

ORGANIZED IN WHAT STATE: \_\_\_\_\_

TYPE OF OWNERSHIP:      CORPORATION      ☐  
                                 PARTNERSHIP      ☐  
                                 INDIVIDUAL      ☐  
                                 OTHER      ☐

REFER ALL CORRESPONDENCE TO:

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_

FAX NUMBER: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

CHANGES DURING YEAR AND REMARKS:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## CONSTRUCTION WORK IN PROGRESS (CWIP)

(ONLY INCLUDE COSTS WHICH ARE TO BE CAPITALIZED TO PROPERTY, PLANT AND EQUIPMENT ACCOUNTS  
ONLY INCLUDE AMOUNTS WHICH ARE FOR EXPANSION AND NOT MERELY FOR EXISTING PLANT REPLACEMENT)

JANUARY 1, \_\_\_\_\_

IS CWIP ALLOWED AS PART OF THE RATE BASE?	YES _____	NO _____
<b>COST OF CWIP TO BE COMPLETED WITHIN</b>	<b>SYSTEM</b>	<b>UTAH</b>
<b>6 MONTHS</b>		
<b>COST OF CWIP TO BE COMPLETED WITHIN</b>		
<b>12 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>18 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>24 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>30 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>36 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>42 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>48 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>54 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>60 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>66 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>72 MONTHS</b>		
<b>MAJOR PROJECTS TO BE COMPLETED WITHIN</b>		
<b>78 MONTHS</b>		
<b>TOTAL COST OF CWIP, TO DATE</b>		



## LONG TERM DEBT

[illegible]

## CAPITAL STOCK

[illegible]

## NON-CAPITALIZED OPERATING LEASES

LEASE # \_\_\_\_\_ YEAR MANUFACTURE \_\_\_\_\_  
LESSOR NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
SERIAL NUMBER: \_\_\_\_\_ DESCRIPTION: \_\_\_\_\_  
ORIGINAL COST: \_\_\_\_\_ ANNUAL LEASE PAYMENT: \_\_\_\_\_  
LEASE TERM: \_\_\_\_\_  
(STARTING DATE) (ENDING DATE) (INTEREST RATE)  
PARTY RESPONSIBLE FOR PROPERTY TAX (CHECK ONE) LESSOR \_\_\_\_\_ RESPONDENT \_\_\_\_\_

LEASE # \_\_\_\_\_ YEAR MANUFACTURE \_\_\_\_\_  
LESSOR NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
SERIAL NUMBER: \_\_\_\_\_ DESCRIPTION: \_\_\_\_\_  
ORIGINAL COST: \_\_\_\_\_ ANNUAL LEASE PAYMENT: \_\_\_\_\_  
LEASE TERM: \_\_\_\_\_  
(STARTING DATE) (ENDING DATE) (INTEREST RATE)  
PARTY RESPONSIBLE FOR PROPERTY TAX (CHECK ONE) LESSOR \_\_\_\_\_ RESPONDENT \_\_\_\_\_

LEASE # \_\_\_\_\_ YEAR MANUFACTURE \_\_\_\_\_  
LESSOR NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
SERIAL NUMBER: \_\_\_\_\_ DESCRIPTION: \_\_\_\_\_  
ORIGINAL COST: \_\_\_\_\_ ANNUAL LEASE PAYMENT: \_\_\_\_\_  
LEASE TERM: \_\_\_\_\_  
(STARTING DATE) (ENDING DATE) (INTEREST RATE)  
PARTY RESPONSIBLE FOR PROPERTY TAX (CHECK ONE) LESSOR \_\_\_\_\_ RESPONDENT \_\_\_\_\_

LEASE # \_\_\_\_\_ YEAR MANUFACTURE \_\_\_\_\_  
LESSOR NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
SERIAL NUMBER: \_\_\_\_\_ DESCRIPTION: \_\_\_\_\_  
ORIGINAL COST: \_\_\_\_\_ ANNUAL LEASE PAYMENT: \_\_\_\_\_  
LEASE TERM: \_\_\_\_\_  
(STARTING DATE) (ENDING DATE) (INTEREST RATE)  
PARTY RESPONSIBLE FOR PROPERTY TAX (CHECK ONE) LESSOR \_\_\_\_\_ RESPONDENT \_\_\_\_\_

NOTE: THE APPROPRIATE COUNTY ASSESSOR WILL BE NOTIFIED OF PROPERTIES FOR WHICH THE LESSOR IS RESPONSIBLE FOR PROPERTY TAX

## OPERATING LEASES

### AGGREGATE FUTURE MINIMUM LEASE PAYMENTS AS OF DECEMBER 31, 20 \_\_\_\_\_

YEAR	TOTAL PAYMENTS
2004	
2005	
2006	
2007	
2008	
2009	
2010	
2011	
2012	
2013	
2014	
2015	
2016	
2017	
2018	
2019	
2020	
2021	
2022	
2023	
2024	
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	
2033	
2034	

## SURFACE TRANSPORTATION BOARD VALUATION PLUS ADDITIONS

	SYSTEM		UTAH	
	NEW	LESS DEPRECIATION	NEW	LESS DEPRECIATION
<b>ITEM 1</b>				
S.T.B. VALUATION (GIVE DATE OF VALUATION)				
COST OF REPRODUCTION:				
LAND				
ROAD EXCLUSIVE OF LAND				
EQUIPMENT:				
LOCOMOTIVE				
FREIGHT TRAIN CARS				
PASSENGER TRAIN CARS				
ALL OTHER EQUIPMENT				
GENERAL EXPENDITURES				
<b>TOTAL</b>				
<b>ITEM 2</b>				
FINAL VALUATION - SYSTEM ONLY				
<b>ITEM 3</b>				
ADDITIONS FROM DATE OF VALUATION TO 12/31/				
LAND				
ROAD EXCLUSIVE OF LAND				
EQUIPMENT:				
LOCOMOTIVE				
FREIGHT TRAIN CARS				
PASSENGER TRAIN CARS				
ALL OTHER EQUIPMENT				
GENERAL EXPENDITURES				
<b>TOTAL</b>				
<b>ITEM 4</b>				
S.T.B. VALUATION PLUS ADDITION TO 12/31/				
LAND				
ROAD EXCLUSIVE OF LAND				
EQUIPMENT:				
LOCOMOTIVE				
FREIGHT TRAIN CARS				
PASSENGER TRAIN CARS				
ALL OTHER EQUIPMENT				
GENERAL EXPENDITURES				
<b>TOTAL</b>				
<b>ITEM 5</b>				
BOOK VALUE OF PROPERTY				
DATE OF VALUATION - SYSTEM ONLY				
CLOSE OF YEAR OF THIS REPORT				

**NOTES:**

TOTALS ABOVE, WITH EXCEPTION OF ITEM 2, DO NOT INCLUDE WORKING CAPITAL AND INTANGIBLES.

EQUIPMENT IN ITEM 4 ABOVE TO BE ALLOCATED TO UTAH AS FOLLOWS: LOCOMOTIVES - LOCOMOTIVE MILES IN CURRENT YEAR; FREIGHT TRAIN CARS/ FREIGHT CAR MILES IN CURRENT YEAR; PASSENGER TRAIN CARS/ PASSENGER CAR MILES IN CURRENT YEAR; ALL OTHER EQUIPMENT - REVENUE CAR MILES IN CURRENT YEAR.

## **ROAD OPERATED AT CLOSE OF YEAR**

### **INSTRUCTIONS**

In filling out this table, use the Federal Railroad Administration Commission Classification as follows:

- (1) Line Owned by Company
  - (a) Main Line
  - (b) Branch Lines
- (2) Line Owned by Proprietary Companies
- (3) Line Operated Under Lease for Specified Sum, Lessor Being:
  - (a) An Affiliated Corporation, or
  - (b) A Non-Affiliated Corporation
- (4) Line Operated Under Contract or Agreement for Contingent Rent, Owner Being:
  - (a) An Affiliated Corporation, or
  - (b) A Non-Affiliated Corporation
- (5) Line Operated Under Trackage Rights

Give subtotals for each of the several numbered classes, as well as the total for all classes. Lengths should be stated to the nearest hundredth of a mile. In case the space here provided is insufficient, use rider.

## ROAD OPERATED AT CLOSE OF YEAR - UTAH

	C L A S S	NAME OF ROAD OR TRACK	TERMINI BETWEEN WHICH ROAD NAMED EXTENDS	MAIN (M) OR BRANCH (B) LINE	RUNNING TRACKS, PASSING TRACKS CROSS-OVERS, ETC.						
					MILES OF ROAD	MILES OF SECOND MAIN TRACK	MILES OF ALL OTHER MAIN TRACKS	MILES OF PASSING TRKS CROSS-OVERS & TURN-OUTS	MILES OF WAY SWITCHING TRACKS	MILES OF YARD SWITCHING TRACKS	TOTAL
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28			} MAIN LINE								
29			TOTAL }								
30			} BRANCH LINES								

FOR EACH ROAD NAMED IN COLUMN (b), THE EXTENT OF SUBDIVISION BY TERMINI IS OPTIONAL WITH RESPONDENT.

## COMPARATIVE STATEMENT BY STATES OF MILEAGE, EARNINGS

LINE		SYSTEM	STATE OF UTAH
1	TOTAL MILES ROAD OWNED, END OF YEAR		
2	TOTAL MILES ROAD OPERATED, END OF YEAR		
3	TOTAL MILES ALL TRACKS OWNED, END OF YEAR		
4	TOTAL MILES ALL TRACKS OPERATED, END OF YEAR		
5	FREIGHT TRAIN MILES		
6	ALL OTHER TRAIN MILES		
7	TOTAL TRANSPORTATION MILES		
8	LOCOMOTIVE MILES		
9	CAR MILES		
10	FREIGHT SERVICE - TONS REVENUE FREIGHT ORIGINATED		
11	FREIGHT SERVICE - TONS REVENUE FREIGHT TERMINATED		
12	FREIGHT SERVICE - TONS REVENUE FREIGHT		
13	FREIGHT SERVICE - TONS - NON - REVENUE FREIGHT		
14	REVENUE TRAFFIC UNITS		
15	PER CENT ITEM 22		
16	FREIGHT REVENUE		
17	OPERATING REVENUE		
18	OPERATING REVENUE PER MILE OF ROAD OPERATED		
19	OPERATING EXPENSES		
20	OPERATING EXPENSES PER MILE OF ROAD OPERATED		
21	OPERATING RATIO		
22	NET REVENUE FROM RAILWAY OPERATIONS		
23	NET REVENUE FROM RAILWAY OPERATIONS, PER MILE OF ROAD OPERATED		
24	TONS REVENUE FREIGHT RECEIVED		
25	TONS REVENUE FREIGHT DELIVERED		
26	REVENUE TONS OF FREIGHT RECEIVED FROM CONNECTING CARRIERS		
27	REVENUE TONS OF FREIGHT DELIVERED TO CONNECTING CARRIERS		

**COMPARATIVE BALANCE SHEET**  
(TO BE COMPLETED IF NO R-1 OR R-3 REPORT IS FURNISHED)

LINE	ITEM  (a)	RESPONDENT ONLY	
		BALANCE AT BEG. OF YEAR (b)	BALANCE AT CLOSE OF YEAR (c)
	<b>CURRENT ASSETS</b>		
1	CASH		
2	TEMPORARY CASH INVESTMENT		
3	SPECIAL DEPOSITS		
4	ACCOUNTS RECEIVABLE		
5	LESS: ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS		
6	ACCUMULATED DEFERRED INCOME TAX CHARGES		
7	MATERIALS AND SUPPLIES		
8	OTHER CURRENT ASSETS		
9	TOTAL CURRENT ASSETS		
	<b>OTHER ASSETS</b>		
10	SPECIAL FUNDS		
11	OTHER INVESTMENTS AND ADVANCES - (LESS ALLOWANCES AND ADJUSTMENTS)		
12	OTHER ASSETS (LESS DEPRECIATION AND AMORTIZATION)		
13	OTHER DEFERRED DEBITS		
14	TOTAL OTHER ASSETS		
	<b>ROAD AND EQUIPMENT</b>		
15	ROAD AND EQUIPMENT PROPERTY AND IMPROVEMENTS ON LEASE PROPERTY		
16	LESS: ACCUMULATED DEPRECIATION AND AMORTIZATION		
17	NET ROAD AND EQUIPMENT		
18	TOTAL ASSETS		
	<b>CURRENT LIABILITIES</b>		
19	LOANS AND NOTES PAYABLE		
20	ACCOUNTS PAYABLE		
21	INTEREST AND DIVIDENDS PAYABLE		
22	FEDERAL INCOME TAXES ACCRUED		
23	OTHER TAXES ACCRUED		
24	OTHER CURRENT LIABILITIES		
25	EQUIPMENT OBLIGATIONS AND OTHER LONG-TERM DEBT DUE WITHIN ONE YEAR		
26	TOTAL CURRENT LIABILITIES		
	<b>NON-CURRENT LIABILITIES</b>		
27	FUNDED DEBT UNMATURED		
28	EQUIPMENT OBLIGATIONS		
29	CAPITALIZED LEASE OBLIGATIONS		
30	ACCUMULATED DEFERRED INCOME TAX CREDITS		
31	TOTAL NON-CURRENT LIABILITIES		
	<b>SHAREHOLDERS EQUITY</b>		
32	CAPITAL STOCK		
33	COMMON STOCK		
34	PREFERRED STOCK		
35	DISCOUNT ON CAPITAL STOCK		
36	PAID IN CAPITAL		
37	RETAINED EARNINGS		
38	LESS: TREASURY STOCK		
39	TOTAL EQUITY		
40	TOTAL LIABILITIES AND EQUITY		



## LISTING OF AMORTIZABLE PROPERTIES

**INSTRUCTIONS:** List all categories of property capitalized on the balance sheet that are being amortized, and complete the following schedule. Indicate which items of property you believe are exempt under Utah Property Tax Law and attach an explanation as to why you believe it is exempt.

[illegible]

**RESULTS OF OPERATIONS**  
(TO BE COMPLETED IF NO R-1 OR R-3 REPORT IS FURNISHED)

LINE	ITEM  (a)	RESPONDENT ONLY	
		AMOUNT FOR PRECEDING YEAR (b)	AMOUNT FOR CURRENT YEAR (c)
	<b>ORDINARY ITEMS</b>		
	<b>OPERATING INCOME</b>		
	<b>RAILWAY OPERATING INCOME</b>		
1	FREIGHT		
2	PASSENGER		
3	OTHER		
4	TOTAL RAILWAY OPERATING REVENUES		
5	RAILWAY OPERATING EXPENSES (EXCLUDING DEPRECIATION & AMORTIZATION)		
6	DEPRECIATION AND AMORTIZATION		
7	*NET REVENUE FROM RAILWAY OPERATIONS		
	<b>OTHER INCOME</b>		
8	DIVIDEND INCOME		
9	INTEREST INCOME		
10	OTHER INCOME: OTHER INCOME FROM AFFILIATED COMPANIES		
11	DIVIDENDS		
12	EQUITY IN UNDISTRIBUTED EARNINGS (LOSSES)		
13	TOTAL OTHER INCOME (LINES 8 - 12)		
14	TOTAL INCOME (LINES 7, 13)		
	<b>OTHER DEDUCTIONS</b>		
15	MISCELLANEOUS DEDUCTIONS FROM INCOME		
16	INTEREST EXPENSE		
	<b>UNUSUAL OR INFREQUENT ITEMS</b>		
17	UNUSUAL OR INFREQUENT ITEMS (DEBIT) CREDIT		
18	INCOME (LOSS) FROM CONT. OPERATIONS (BEFORE INCOME TAXES) (LINES 14 LESS LINES 15 - 17)		
	<b>PROVISIONS FOR INCOME TAXES</b>		
	INCOME TAXES ON ORDINARY INCOME:		
19	FEDERAL INCOME TAXES		
20	STATE INCOME TAXES		
21	OTHER INCOME TAXES		
22	PROVISION FOR DEFERRED INCOME TAXES		
23	INCOME BEFORE EXTRAORDINARY ITEMS (LINE 18 LESS LINES 19-22)		
	<b>EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES</b>		
24	EXTRAORDINARY ITEMS (NET)		
25	INCOME TAXES ON EXTRAORDINARY ITEMS		
26	ITEMS		
27	TOTAL EXTRAORDINARY ITEMS (LINES 24 - 26)		
28	CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES		
29	(LESS APPLICABLE INCOME TAXES OF \$ )		
30	NET INCOME		
	<b>RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)</b>		
31	NET REVENUES FROM RAILWAY OPERATIONS		
32	INCOME TAXES ON ORDINARY INCOME		
33	PROVISION FOR DEFERRED INCOME TAXES		
34	INCOME FROM LEASE OF ROAD AND EQUIPMENT		
35	RENT FOR LEASED ROADS AND EQUIPMENT		
36	NET RAILWAY OPERATING INCOME		
37	TON-MILES, REVENUE FREIGHT (IN THOUSANDS)		

## CASH FLOW INFORMATION

Based upon a new Utah State Tax Commission rule, the following information is essential to the completion of the annual assessment. Please feel free to attach any additional information you believe would be helpful in understanding and interpreting this schedule as you have completed it. Unless otherwise noted, income and expense items are generated by or through the use of the operating assets of the company.

	Most Recent Year Ended 20__	Previous Year Ended 20__	Previous Year Ended 20__	Previous Year Ended 20__	Previous Year Ended 19__
<b><u>Income &amp; Expense Items</u></b>					

Net operating income (NOI)	This figure will be computed by the Property Tax Division as before.				
Depreciation Expense					
Amortization Expense					
Deferred income taxes (expense)					
Realized value of disposed property 1/					
Other non-cash expense (attach explanation)					
Total Capital Expenditures 2/					
Capital Expenditures for Replacement 3/					

As of Dec. Dec. 31 20__	As of Dec. Dec. 31 20__	As of Dec. Dec. 31 20__	As of Dec. Dec. 31 20__	As of Dec. Dec. 31 19__
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### **Total Operating Revenues**

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**Growth Rate:** The capital expenditures for replacement are expected to create no growth expectation in cash flows. If you are unable to separate out the non-growth component from your total capital expenditures in a reasonable way, please indicate the expected growth rate that was driving the total capital expenditures being made. Attach a detailed explanation of how this growth rate was arrived at.

As an alternative to providing replacement and maintenance capital expenditures, the following is the expected growth rate that the total capital expenditures are based upon: \_\_\_\_\_%

### **Footnotes to Cash Flow Information Page**

1. Total net after-tax amount received from any sale and disposition. This is not the gain or loss on sale amount. These reflect sales of property, plant and equipment from continuing operations. Dispositions of whole divisions or subsidiaries should not be included here. If any of this amount was included in operating income or expense, please attach a detailed explanation.
2. Total expenditures for capitalized property, plant and equipment.
3. Total capitalized expenditures to replace and maintain existing plant not to include any increments that expand existing plant or increase productivity or otherwise is expected to result in any real economic growth. Attach a detailed explanation of how these capital expenditure amounts were arrived at.

**Motor Vehicle Report  
2004 Assessment Year**

Pursuant to Tax Commission Rules R884-24P-60 and R884-24P-61, the Property Tax Division's handling of motor vehicles subject to local Utah registration and taxation has changed. The following information should be reported to receive a deduction on your central assessment: The **gross cost** and **net book value** of vehicles registered in the state.

**PLEASE NOTE: Include only motor vehicles that would be classified under Personal Property Schedule Class 22 - Passenger Cars, Light Trucks, and Vans.**

**Utah Class 22 registered vehicles:**

<b>Cost</b>	<b>Net Book Value</b>

## ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_, \_\_\_\_\_ (Title),  
of \_\_\_\_\_ (Company Name), being duly  
sworn, say that the foregoing report has been prepared under my supervision and  
direction from the original books, papers and records of said Company and as  
required by law; and that all the facts, statements and schedules in said report  
contained are true.

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Title)

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared  
before me \_\_\_\_\_, whose identity is  
personally known to me (or proved to me on the basis of satisfactory evidence) and  
who by me duly sworn (or affirmed), did say that he/she is the  
\_\_\_\_\_ (title or office) of the  
\_\_\_\_\_ (Company) and that said  
document was signed by him/her in behalf of said Company by authority of its  
bylaws (or a resolution of its Board of Directors), and said  
\_\_\_\_\_ (name) acknowledged to me that  
said Company executed the same.

S  
E  
A  
L

\_\_\_\_\_ Notary Public  
My commission expires \_\_\_\_\_